

Message Text

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12

ACTION EUR-12

INFO OCT-01 ISO-00 SAM-01 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 DODE-00 PA-01

PRS-01 IO-10 /068 W

----- 090637

R 061700Z JUN 75

FM AMEMBASSY BERN

TO SECSTATE WASHDC 785

INFO AMEMBASSY LISBON

AMEMBASSY LONDON

AMEMBASSY MADRID

AMEMBASSY PARIS

USMISSION EC BRUSSELS

USMISSION OECD PARIS

USMISSION NATO

AMCONSUL ZURICH UNN

LIMITED OFFICIAL USE BERN 2350

E.O. 11652: N/A

TAGS: EFIN PO SZ

SUBJ: REPORTED SHORT-TERM CREDIT TO BANK OF PORTUGAL BY BANK FOR
INTERNATIONAL SETTLEMENTS (BIS)

REF: LISBON 3168

1. RELIABLE SOURCE ON BIS STAFF CONFIRMED TO EMBOFF JUNE 6
THAT THERE IS SOME TRUTH IN PRESS REPORTS CITED REFTEL
ALTHOUGH \$250 MILLION FIGURE PROBABLY INCORRECT. SOURCE
EMPHASIZED THAT BIS NEVER ANNOUNCES SUCH SHORT-TERM ARRANGE-
MENTS WITH MEMBER CENTRAL BANKS LEAVING IT UP TO LATTER
TO PUBLICIZE AS DESIRED. HE THUS SPECULATED THAT ORIGIN
OF PRESS ACCOUNTS WAS IN BANK OF PORTUGAL.

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2. SHORT-TERM FACILITIES ARE WORKED OUT DIRECTLY BETWEEN

BIS MANAGEMENT AND CONCERNED CENTRAL BANK; OTHER BIS MEMBERS ARE NOT CONSULTED.

3. IN SEPARATE CONVERSATION JUNE 6, SWISS NATIONAL BANK DIRECTOR (HAY) INDICATED NO KNOWLEDGE OF BIS ARRANGEMENT WITH BANK OF PORTUGAL NOR DID HE EXPECT SUBJECT TO BE DISCUSSED AT THIS WEEKEND'S BIS MONTHLY MEETING IN BASEL WHICH HE WILL ATTEND TOGETHER WITH FEDERAL RESERVE CHAIRMAN BURNS AND OTHER CENTRAL BANKERS.

4. OTHER GOS OFFICIALS CONFIRMED TO EMBOFFS JUNE 6 THAT SWITZERLAND AND OTHER EFTA COUNTRIES HAVE UNDER CONSIDERATION POSSIBLE ASSISTANCE TO PORTUGAL, BUT DID NOT FURTHER ELABORATE.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CENTRAL BANK, CREDIT, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 06 JUN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: SmithRJ
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975BERN02350
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750199-0980
From: BERN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750671/aaaacmsr.tel
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Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Handling Restrictions: n/a
Reference: 75 LISBON 3168
Review Action: RELEASED, APPROVED
Review Authority: SmithRJ
Review Comment: n/a
Review Content Flags:
Review Date: 16 APR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16 APR 2003 by ElyME>; APPROVED <28 OCT 2003 by SmithRJ>
Review Markings:

Margaret P. Grafeld
Declassified/Released
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EO Systematic Review
06 JUL 2006

Review Media Identifier:
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Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: REPORTED SHORT-TERM CREDIT TO BANK OF PORTUGAL BY BANK FOR INTERNATIONAL SETTLEMENTS (BIS)
TAGS: EFIN, PO, SZ, BIS
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006